

Message Text

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ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 STR-04 SP-02 AID-05 EB-07 NSC-05

CIEP-01 TRSE-00 SS-15 OMB-01 CEA-01 L-03 XMB-02 FRB-03

CIAE-00 INR-07 NSAE-00 DODE-00 ABF-01 IO-10 FS-01

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R 070833Z NOV 75

FM AMEMBASSY VIENTIANE

TO SECSTATE WASHDC 5583

INFO AMEMBASSY BANGKOK

AMEMBASSY CANBERRA

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY TOKYO

LIMITED OFFICIAL USE VIENTIANE 6201

E.O. 11652: N/A

TAGS: EAID, EFIN, LA

SUBJECT: EXCHANGE RATE AND FEOF MATTERS

REF: VIENTIANE 6114

1. AUSTRALIAN EMBOFF TREVOR WILSON REPORTS THAT LAO FINANCE MINISTRY REPRESENTATIVE BOUNSOUANE THAVONEKHAM TOLD HIM NOVEMBER 6 THAT PGNU CABINET COUNCIL, MEETING ON NOVEMBER 5, HAD DECIDED TO PUT PREMIUM ON EXCHANGE RATE AT WHICH EMBASSIES BUY THEIR KIP WITH FOREIGN EXCHANGE. EFFECT OF THIS PREMIUM, ACCORDING TO BOUNSOUANE, WOULD BE THAT EMBASSIES COULD PURCHASE KIP AT RATE OF 1200 KIP TO ONE DOLLAR US (RATHER THAN AT PRESENT 750 RATE). BOUNSOUANE TOLD WILSON THAT FINANCE MINISTRY IS PREPARING NOTE TO INFORM EMBASSIES OF THIS DECISION. BOUNSOUANE WOULD NOT SAY WHEN THIS NEW RATE FOR EMBASSY OFFICIAL PURCHASES WOULD GO INTO EFFECT.

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2. ON FEOF MATTERS, BOUNSOUANE INFORMED WILSON THAT LAOS WAS READY TO CONTRIBUTE ITS SECOND TRANCHE OF 1975 DONATION TO FEOF FUND (SEE REFTEL). BOUNSOUANE ALSO SAID HE HAD BEEN ABLE TO GATHER SOME STATICAL INFORMATION ON PGNU BUDGET AND ON CESSIONS BY EMBASSIES OF FOREIGN EXCHANGE FOR OFFICIAL PURPOSES. BOUNSOUANE AND WILSON AGGREGED THAT DONORS' MEETING SHOULD BE HELD ASAP TO DISCUSS THESE MATTERS. NOVEMBER 7 WILSON WAS STILL ATTEMPTING TO GET IN TOUCH WITH FRENCH REP ROUZO, WHO IS CHAIRMAN OF DONOR GROUP FOR NOVEMBER, TO ARRANGE MEETING WITH BOUNSOUANE WEEK OF NOVEMBER 10.

3. IN ADDITION TO ABOVE INFO, VIENTIANE NEWSPAPER XAT LAO NOVEMBER 7 CARRIED BRIEF ARTICLE ON USE OF FEOF FUNDS. ARTICLE STATED THAT CODE, IN ITS OCTOBER 15 MEETING, HAD APPROVED THE PURCHASE OF 162,050 US DOLLARS' WORTH OF IMPORTS. THE LARGEST PART OF THIS SUM WAS GRANTED TO SHELL AND TO LAO PETROLEUM. THE REST WENT TO BOUNTHY INTHALANSY COMPANY FOR IMPORTATION OF "COLORED BOTTLES" (2,775 DOLLARS) AND TO SOUKHAMTHAT COMPANY WHICH IS TO ORDER CATTLE FEED (8,836 DOLLARS US).
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Message Attributes

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Margaret P. Grafeld
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